



Resolution No. 2016R-451

City of Minneapolis

File No. 16-01380

By Reich and Quincy

Amending Resolution 2015R-217 entitled "Nicollet Mall Street Reconstruction Project, Special Improvement of Existing Street No. 9916, Ordering the work to proceed and adopting the special assessments for the Nicollet Mall Street Reconstruction Project No. 9916, passed May 15, 2015, to reduce the special assessments from \$25,901,175.66 to \$25,000,000.14 and to return excess funding to ratepayers in the form of assessment reductions.

Resolved by The City Council of The City of Minneapolis:

That the above-entitled resolution be amended to read as follows to reduce the total amount of special assessments for the Nicollet Mall Reconstruction Project and that the excess funding be returned to the ratepayers in the form of assessment reductions, except for those parcels that had their final assessments established by Minneapolis City Council via appeal:

Whereas, a public hearing was held on May 5, 2015, in accordance with Minneapolis City Charter, Article IX, Section 9.6(c), and Minneapolis Code of Ordinances, Section 24.110, to consider the proposed improvements as designated in Resolution 2015R-148 passed April 3, 2015, to consider the proposed special assessments as on file in the office of the City Clerk, and to consider all written and oral objections and statements regarding the proposed improvements and the proposed special assessments; and

Whereas, on Feb. 12, 2016, the Minneapolis City Council approved the assessment reductions for 1221 Acquisitions, LLC from \$77,681.71 to \$67,264.16, as further set forth in File No. 16-00189; and

Whereas, on April 15, 2016, the Minneapolis City Council approved the assessment reductions for the Basilica of St. Mary from \$42,093.10 to \$33,000, as further set forth in File No. 16-00438;

Now, Therefore, Be It Resolved by The City Council of The City of Minneapolis:

That the City Engineer is hereby ordered to proceed and do the work as designated in said Resolution 2015R-148 passed April 3, 2015.

Be It Further Resolved that the parcels owned by the Federal Reserve Bank of Minneapolis in the total amount of \$267,841.83 as listed below be removed from the assessment roll:

22-029-24-14-0052\$	5,273.38
23-029-24-23-0072	260,961.75
23-029-24-23-0073	667.13
23-029-24-23-0074	124.41
23-029-24-23-0075	37.33
23-029-24-23-0076	52.87
23-029-24-23-0077	711.95
23-029-24-23-0079	13.01

Be It Further Resolved that the proposed special assessments as on file in the office of the City Clerk in the total amount of ~~\$25,901,175.66~~ \$25,000,000.14, reduced from ~~\$26,169,017.49~~ \$25,901,175.66, because of the removal of the above-listed parcels and settlement of appeals, be and hereby are adopted and assessed against the benefited properties.

Be It Further Resolved that the special assessment payment term for the property identified as PID 23-029-24-32-0147, located at 15 1st St S, Unit No. A807, in the amount of \$88.04 be extended from one (1) year to twenty (20) years.

Be It Further Resolved that the excess funding be returned to the ratepayers in the form of assessment reductions, except for those parcels that had their final assessments established by Minneapolis City Council via appeal.


Be It Further Resolved that the number of successive equal annual principal installments by which the special assessments of more than \$150 may be paid shall be fixed at twenty (20) and that the interest be charged at 4.6% interest rate the rate determined by the City Council for assessments collected over the aforementioned time period, with collection of the special assessments to begin on the 2017 real estate tax statements. (Levy No. 01034, Project No. 9916C.)

Be It Further Resolved that the number of installments by which the special assessment of \$150 or less may be paid shall be fixed at one (1) and that interest be charged at 2.5% interest rate the same rate determined by the City Council for assessments collected over the aforementioned time period, with collection of the special assessments to be on the 2017 real estate tax statements. (Levy No. 01034, Project C9916.)

Committee: TPW & WM Public Hearing: N/A Publication: OCT 29 2016

RECORD OF COUNCIL VOTE				
MEMBER	AYE	NAY	ABSTAIN	ABSENT
REICH	X			
GORDON	X			
FREY	X			
B. JOHNSON	X			
YANG	X			
WARSAME				X
GOODMAN	X			
GLIDDEN	X			
CANO				X
BENDER	X			
QUINCY	X			
A. JOHNSON	X			
PALMISANO	X			
DATE:	OCT 21 2016			

☒ APPROVED ☐ VETOED


MAYOR HODGES
OCT 27 2016
DATE

Certified an official action of the City Council
ATTEST:


CITY CLERK

Presented to the Mayor:	<u>OCT 21 2016</u>	Received from the Mayor:	<u>OCT 27 2016</u>
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Resolution No. 2016R-452

City of Minneapolis

File No. 16-01380

By Reich and Quincy

Amending Resolution 2015R-218 entitled "Requesting the Board of Estimate and Taxation to authorize the City to issue and sell City of Minneapolis bonds in the amount of \$25,901,180 for certain purposes other than the purchase of public utilities," passed May 15, 2015, to reduce the requested bond sale amount.

Resolved by The City Council of The City of Minneapolis:

That the above-entitled resolution be amended to read as follows:

Requesting the Board of Estimate and Taxation to authorize the City to issue and sell City of Minneapolis bonds in the amount of ~~\$25,901,180~~ \$25,000,000 for certain purposes other than the purchase of public utilities.


Resolved by The City Council of The City of Minneapolis:

That the Board of Estimate and Taxation be requested to authorize the City to incur indebtedness and issue and sell City of Minneapolis bonds for the purpose of paying the assessed cost of street improvements in the Nicollet Mall Street Reconstruction Project, Special Improvement of Existing Street No. 9916, to be assessed against benefited properties as estimated by the City Council, which assessments shall be collectible in twenty (20) successive annual installments, payable in the same manner as real estate taxes.

Committee: TPW & WM Public Hearing: N/A Publication: OCT 29 2016

RECORD OF COUNCIL VOTE				
MEMBER	AYE	NAY	ABSTAIN	ABSENT
REICH	X			
GORDON	X			
FREY	X			
B. JOHNSON	X			
YANG	X			
WARSAME				X
GOODMAN	X			
GLIDDEN	X			
CANO				X
BENDER	X			
QUINCY	X			
A. JOHNSON	X			
PALMISANO	X			
DATE:	OCT 21 2016			

☒ APPROVED ☐ VETOED


 MAYOR HODGES
 OCT 27 2016
 DATE

Certified an official action of the City Council
 ATTEST:


 CITY CLERK

Presented to the Mayor:	OCT 21 2016	Received from the Mayor:	OCT 27 2016
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